



Haverhill

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May 19, 2026

To The Honorable City Council

Please find attached the revenue and expense reports through April 2026.

As we enter the final two months of the fiscal year, local receipts continue to decline. Projections indicate the city will meet its 2026 revenue estimates, but I do not anticipate a significant surplus, which will result in a substantially reduced free cash certification for next year.

Last month, the City Council approved budget transfers from the budget reserve accounts. Part of these transfers were dedicated to funding the snow and ice deficit; however, the city still has just over \$3 million remaining to fund. The intent is to cover as much of this deficit as possible through surplus appropriations resulting from the Mayor's budget freeze, which was implemented in February. **We are reminding all departments that the spending freeze remains in effect for all discretionary spending, including non-mandatory travel and training, office supplies, and general upgrades or improvements.**

The 2027 Mayor's budget proposal has been distributed and is posted on the city's website. Budget hearings will commence on May 27 and run through June 8, with budget adoption anticipated on June 16. The 2027 budget proposal includes a bottom-line increase of 2.9%. By comparison, the 2026 budget increased by 5.6%, with education, employee benefits, and Consentino's debt service as major drivers.

Sincerely,
Angel A. Perkins, CPFO, CGA, CFE
City Auditor & Chief Financial Officer